

(USD)	11/30/2024	Cumulative
Sale of personal property net of commission	\$ 2,100	\$ 2,100
Sales tax collected to be paid out	(509)	(509)
Miscellaneous Income	19,399	23,754
Prepetition Receivables	216,242	300,188
Total Operating Receipts	\$ 237,231	\$ 325,532
Net Realized and Unrealized Investment Gains (Losses)	\$ 39,462	\$ 91,680
Total Receipts	\$ 276,693	\$ 417,213
Salaries	(137,198)	(309,727)
Fringe Benefits	(56,107)	(170,369)
Equipment, Supplies, and Other Expenses	(194)	(14,117)
Property Maintenance, Utilities, and Insurance	(62,989)	(104,690)
P Card Payments	(16,047)	(19,192)
Total Operational Disbursements	\$ (272,535)	\$ (618,094)
Utility Deposit	\$ -	\$ (41,012)
Total Disbursements	\$ (272,535)	\$ (659,106)
Net Cash Flow	\$ 4,158	\$ (241,894)
Unrestricted Cash	\$ 1,319,389	\$ 1,615,182
Restricted Cash	18,739,146	18,689,404
Opening Cash Position	\$ 20,058,534	\$ 20,304,586
Gross DIP Financing	10,800,000	10,800,000
DIP Financing Interest Expense	(980,000)	(980,000)
Other DIP Financing Expenses	(603,340)	(603,340)
DIP Financing	\$ 9,216,660	\$ 9,216,660
Unrestricted Net Cash Flow	(6,853)	(302,646)
Restricted Net Cash Flow	11,010	60,752
Net Cash Flow	\$ 4,158	\$ (241,894)
Unrestricted Cash	10,529,196	10,529,196
Restricted Cash	18,750,156	18,750,156
Closing Cash Position	\$ 29,279,352	\$ 29,279,352

(USD)			Book Value on	
	11/30/2024		Petition Date	
Unrestricted Cash and Cash Equivalents	10,529,196		1,615,182	
Notes and Accounts Receivable, Net	130,855		417,348	
Prepaid Expenses	1,237,109		217,191	
Other Current Assets	730,108		730,108	
Inventory	231,518		231,518	
Total Current Assets	\$ 12,858,785	\$	3,211,346	
Restricted Cash and Cash Equivalents	18,750,156		18,689,404	
Land, Buildings, and Equipment, Net	77,533,894		77,533,894	
Total Non-Current Assets	\$ 96,284,050	\$	96,223,298	
Total Assets	\$ 109,142,836	\$	99,434,644	
Prepetition Accounts Payable	1,452,916		1,431,181	
Prepetition Accrued Expenses and Other Liabilities	7,098,126		6,506,170	
Prepetition Long-Term Debt	46,498,807		48,653,274	
Prepetition Right Of Use Liabilities - Finance Leases	536,783		536,783	
Prepetition Liabilities	\$ 55,586,633	\$	57,127,408	
Postpetition Accounts Payable	32,534		-	
Postpetition Accrued Expenses And Other Liabilities	48,470		-	
Postpetition DIP Financing	10,800,000		-	
Postpetition Liabilities	\$ 10,881,004	\$	-	
Total Liabilities	\$ 66,467,636	\$	57,127,408	
Without Donor Restrictions	23,925,044		23,617,832	
With Donor Restrictions	18,750,156		18,689,404	
Net Assets¹	\$ 42,675,199	\$	42,307,236	
Total Liabilities and Net Assets	\$ 109,142,836	\$	99,434,644	

1. Since the October 2024 monthly operating report was filed on November 21, 2024, the College has made adjustments to its 10/31/2024 balance sheet as part of finalizing its audit. As a result, prepetition accrued expenses and other liabilities increased by \$0.6M due to an adjustment to accrued unemployment liabilities. Prepetition long-term debt decreased by \$2.1M to adjust for accrued interest and acceleration of the College's bond debt. These adjustments resulted in a \$1.5M increase to net assets. Therefore, the November 2024 income statement includes \$1.5M of audit adjustments.

2. All information contained herein is unaudited and is subject to further adjustment.

(USD)	11/30/2024	Cumulative
Miscellaneous Income	\$ 20,153	\$ 25,925
Total Operating Revenue	\$ 20,153	\$ 25,925
Salaries	187,674	399,569
Fringe Benefits	36,683	64,697
Equipment, Supplies, and Other Expenses	20,781	23,623
Property Maintenance, Utilities, and Insurance	66,122	129,076
Digitization and Storage of Records	-	12,208
Close-Out Audits	3,650	3,650
DIP Financing Costs	603,325	603,325
Total Operating Expenses	\$ 918,235	\$ 1,236,148
Operating Profit (Loss)	\$ (898,082)	\$ (1,210,222)
Investment Return	(335)	2,354
Miscellaneous Income	40,140	78,172
Total Non-Operating Revenue	\$ 39,805	\$ 80,526
Equipment, Supplies, and Other Expenses	333	2,810
Total Non-Operating Expenses	\$ 333	\$ 2,810
Non-Operating Profit (Loss)	\$ 39,472	\$ 77,715
Audit Adjustments¹	\$ 1,500,470	\$ 1,500,470
Total Profit (Loss)	\$ 641,860	\$ 367,964

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2. All information contained herein is unaudited and is subject to further adjustment.

(USD)	11/30/2024	
0-30 Days Old	\$	-
31-60 Days Old		127,730
61-90 Days Old		2,875
91+ Days Old		250
Total Accounts Receivable	\$	130,855

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(USD)	11/30/2024	
0-30 Days Old	\$	32,534
31-60 Days Old		-
61-90 Days Old		-
91+ Days Old		-
Total Accounts Payable	\$	32,534
Total Accrued Expenses and Other Liabilities	\$	48,470
Total DIP Financing Liabilities	\$	10,800,000
Total Postpetition Liabilities	\$	10,881,004

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(USD)						
Payees	Date of Retention	Retainers	Compensation and Expenses		Applied Retainer	Amount Paid By Estate
Cullen and Dykman LLC (Counsel)	11/4/2024	\$ 25,000	\$	-	\$	-
FTI Consulting, Inc. (Financial Advisor)	11/4/2024	68,241		-	-	-
Nolan Heller Kauffman LLP (Board Counsel)	11/4/2024	25,000		-	-	-
Total Bankruptcy Professionals		\$ 118,241	\$	-	\$	-
Kessler PR Group	11/14/2024	-		-	-	-
UHY Advisors Northeast, Inc.	11/14/2024	-		-	-	-
Total Non-Bankruptcy Professionals		\$ -	\$	-	\$	-
Total Professionals		\$ 118,241	\$	-	\$	-

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(USD)	11/30/2024	
Wages & Salaries	\$	72,738
Employee Benefits		5,925
Expense Reimbursements		-
Total Payments to Insiders	\$	78,664

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(USD)

Date	Description	Gross Price		Payments from Proceeds		Net Sales Proceeds
11/7/2024	Artist Piano - Boston UP1185	\$	3,500	\$	(1,400)	\$ 2,100
Total Asset Sales		\$	3,500	\$	(1,400)	\$ 2,100

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(USD)				
Vendor	Payment Date	Approval Date	Amount	
Eastern Heating and Cooling, Inc.	11/14/2024	11/14/2024	\$	6,083
Total Payments Made on Prepetition Debt			\$	6,083

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Notes to Part 7 - Questionnaire

g. On November 5, 2024, the Debtor received authorization from the Bankruptcy Court to obtain postpetition financing consisting of a senior secured debtor-in-possession credit facility (the "**DIP Facility**") in aggregate principal amount equal to \$10,800,000 pursuant to the *Final Order (I) Authorizing The Debtor To (A) Obtain Postpetition Financing, (B) Use Bond Collateral And (C) Grant Liens And Provide Superpriority Administrative Expense Claims, (Ii) Modifying Automatic Stay, And (Iii) Granting Related Relief* (the "**DIP Order**"). Please see the DIP Order for additional detail.